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FISCAL IMPACT REPORT

ORIGINAL DATE 2/20/07

SPONSOR Youngberg LAST UPDATED _____ HB 1287

SHORT TITLE FULL-TIME CORRALES BOOKKEEPER SB _____

ANALYST Propst

APPROPRIATION (dollars in thousands)

Appropriation		Recurring or Non-Rec	Fund Affected
FY07	FY08		
	\$75.0	Recurring	General Fund

(Parenthesis () Indicate Expenditure Decreases)

SOURCES OF INFORMATION

LFC Files

Responses Received From

Department of Finance and Administration (DFA)

SUMMARY

Synopsis of Bill

House Bill 1287 appropriates \$75.0 from the General Fund to the Department of Finance and Administration to hire a full-time bookkeeper in the Village of Corrales.

FISCAL IMPLICATIONS

The appropriation of \$75.0 contained in this bill is a recurring expense to the General Fund. Any unexpended or unencumbered balance remaining at the end of FY08 shall revert to the General Fund.

SIGNIFICANT ISSUES

DFA reports that the Village of Corrales has 3 FTEs including a finance director to manage a \$7,900.0 budget. The additional FTE would support the increasing budgetary demands of the Village as it evolves to keep pace with the infrastructure and population spill-over related to exponential population growth in the two adjacent municipalities of Albuquerque and Rio Rancho.

WEP/mt